

ABSTRACT OF THE INVENTION

A method and system for an on-line ingredient exchange. The system includes a database which contains a name identifier and at least one certification for at least one raw material. The system also includes a data processor operably connected to the database, a terminal for entry of at least one name identifier or certification, and a communication link between the terminal and the processor. The method of exchange of ingredients using this system includes the steps of establishing communication between the terminal and the processor, entering at least one name identifier or certification of a raw material at the terminal, selecting with the processor the at least one raw material from the database that satisfies the data entered, and communicating the selected at least one raw material via the communication link to the terminal. The method and system of the present invention allows for the exchange of raw materials across SIC Codes and HTS indices. Also, the characteristics, certifications, and registrations of an ingredient are used as criteria to more accurately and efficiently match buyers and sellers of raw materials. In one embodiment of the invention, the system includes the electronic transfer of electronic records representing certifications, registrations, and characteristics associated with the raw materials, which can follow the transaction, thus providing users the ability to view the information required to complete the transaction. The system tracks such information through the entire supply chain of raw materials contained in an end product, regardless of whether the system was used for any exchange of such raw materials.